

OIL PROPERTY TAX RETURN

For Assessment of January 1, _____

File by April 15 with:
Department of Property Valuation
Division of Technical Support
200 Fair Oaks Lane
Frankfort, Kentucky 40620
(502) 564-8334

Name				
Number and Street				Social Security Number
City	State	ZIP Code	Telephone Number ()	Federal Identification Number __ - __ __ __ __ __ __

Property located in _____ County, Kentucky.

Date _____

INSTRUCTIONS: Under Kentucky law (KRS 132.820) each property owner is required to report all taxable property which he or she owns. This includes sub-surface minerals rights which are taxable as an interest in real property. This return is provided for the purpose of reporting developed oil property. Each year all persons, corporations, businesses and partnership owning and/or leasing developed oil properties in the Commonwealth of Kentucky must complete and file this tax return with the Department of Property Valuation by April 15. File a **separate** return for each county in which the property is located. **Each lease must be listed separately by the purchaser’s lease number and name. Do not report leases under a grouped unit number.**

As a producer/operator, do you want to receive all the tax bills for your working interest owners? ☐ Yes ☐ No

Assessment Formula: *Total \$ Value of Oil Produced x % Interest Owned x Departmental Factor x Allowance Credit = \$ Assessment Value*

Purchaser’s Lease Number	Lease Name	Purchaser’s Name	Operator’s Name	Number of Producing Wells	Barrels Produced (Jan. 1–Dec. 31)	Total \$ Value of Production (Less Severance Tax)	Decimal % Ownership	Ownership Type (W,O,R)	Allowance Credit(✓)		
									1st Year	2nd Year	Water- flood

NOTE: If the producer/operator owns all interest (working and royalty) in the property, enter “1.00” under the heading Decimal % Ownership and an “A” under Ownership Type. The assessment will be based on the industry standard of .875 working and .125 royalty.

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DECLARATION

I, declare, under the penalties of perjury, that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct and complete return, and that my taxable property has been listed at its fair cash value.

Signature of Taxpayer

Signature of Preparer

Date

